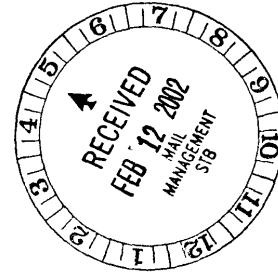




Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



February 11, 2002

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

RECORDATION NO. **23758-A** FILED

FEB 28 '02 11-23 AM
TS
SURFACE TRANSPORTATION BOARD

Dear Ms. Stokes:

Please find enclosed, one (1) original and one (1) copy of the Memorandum of Assignment and Assumption Agreement dated as of December 11, 2001, between the following parties:

Assignor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Assignee: Joseph Leasing Ltd.
300 Pike Street
Cincinnati, OH 45202

Please see Schedule I attached hereto for the equipment, (280) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated December 11, 2001 related to two hundred eighty (280) railcars bearing reporting marks PSTX 5001-5030, inclusive and PSTX 8001-8250, inclusive.

Please file this as a secondary document under the Recordation Number 23758-A, as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 23758. The filing fee for this document in the amount of \$28.00, is included in the enclosed check number 831. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500 ext. 4239.

Sincerely,

Joseph Transportation Services, Inc.

Julie M. Woodard
Documentation Coordinator

Enclosures

Corporate Offices: 300 Pike Street, Cincinnati, OH 45202-4222
Mail Address: P.O. Box 1077, Cincinnati, OH 45201-1077
513-929-4500 FAX 513-345-4375

RECORDATION NO. 23758-A FILED

FEB 28 '02 11-23 AM

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of December 11, 2001, by and between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware Corporation ("Assignor") and **JOSEPH LEASING LTD.**, an Ohio limited liability company ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain lease agreement dated November 28, 2001, between Assignor, as Lessor, and Consumers Energy Company, for two hundred eighty (280) railcars bearing the railroad reporting markings set forth on Schedule I.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives on the date set forth above, but shall be effective as of December 14, 2001.

JOSEPH TRANSPORTATION SERVICES, INC. (ASSIGNOR)

By: Paul G. Jantsch
Name: Paul G. Jantsch
Title: President

JOSEPH LEASING LTD. (ASSIGNEE)

By: Richard E. Cropper
Name: RICHARD E. CROPPER
Title: VICE PRESIDENT
By: James H. Goetz
Name: James H. Goetz
Title: Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 11th day of December, 2001, before me the subscriber, Linda M. Baughman, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Paul G. Jantsch, to me personally known, who stated and acknowledged that he is the President of Joseph Transportation Services, Inc., a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 11th day of December, 2001.


(Notary Signature)

My commission expires:



LINDA M. BAUGHMAN
Notary Public, State of Ohio
My Commission Expires July 22, 2002

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 11th day of December, 2001, before me the subscriber, Linda M. Baughman, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named RICHARD E COPPER, to me personally known, who stated and acknowledged that he is the VICE PRESIDENT of Joseph Leasing Ltd., an Ohio limited liability company, and duly authorized by authority of the Board of Directors or By-laws of said company in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said company and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said company, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 11th day of December, 2001.

Linda M. Baughman
(Notary Signature)

My commission expires:



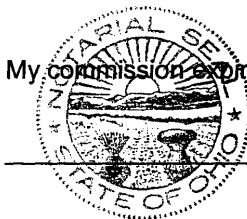
LINDA M. BAUGHMAN
Notary Public, State of Ohio
My Commission Expires July 22, 2002

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 11th day of December, 2001, before me the subscriber, Linda M. Baughman, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Vice President of Joseph Leasing Ltd., an Ohio limited liability company, and duly authorized by authority of the Board of Directors or By-laws of said company in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said company and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said company, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 11th day of December, 2001.


(Notary Signature)



My commission expires:

LINDA M. BAUGHMAN
Notary Public, State of Ohio
My Commission Expires July 22, 2002

**SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

CARS: Two hundred eighty (280) railcars bearing the reporting marks:

PSTX 5001-5030, inclusive
PSTX 8001-8250, inclusive

LEASE: Lease between JOSEPH TRANSPORTATION SERVICES, INC., as Lessor, and CONSUMERS ENERGY COMPANY, as Lessee, dated November 28, 2001.